

FISCAL NOTE

SJR 44

January 12, 2004

SUMMARY OF BILL: Proposes to amend Article XI, Section 11, of the Constitution of Tennessee allowing the general assembly to establish an enhanced homestead exemption for elderly homeowners. Presently, the Constitution provides: There shall be a homestead exemption from execution in an amount of \$5,000 or such greater amount as the general assembly may establish. Provides that the amendment shall be referred to the 104th General Assembly and this resolution proposing such amendment shall be published by the Secretary of State in accordance with Article XI, Section 3, of the Constitution of Tennessee.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$20,000 One-Time

Assumes a cost of \$20,000 to the Secretary of State to publish notice of the proposed amendment in certain newspapers as required by this resolution.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director